

Message Text

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73

ACTION EUR-25

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SP-03

CIEP-02 LAB-06 SIL-01 OMB-01 NSC-07 SS-20 STR-08

CEA-02 PA-04 PRS-01 USIA-15 DRC-01 /160 W

----- 103738

R 311525Z MAY 74

FM AMEMBASSY BERN

TO SECSTATE WASHDC 9103

INFO AMEMBASSY BONN

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY ROME

USMISSION OECD PARIS UNN

AMCONSUL ZURICH

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PASS FEDERAL RESERVE AND TREASURY

E.O. 11652: N/A

TAGS: EFIN, SZ

SUBJECT: SWISS BANKERS' ATTITUDES TOWARD EURODOLLAR MARKET

REF: BERN 1860

SENIOR SWISS BANK OFFICIAL RESPONSIBLE FOR EUROMARKET
AND US PORTFOLIO CONFIRMED TO EMBOFF MAY 30 MID-MAY
PRESS REPORTS THAT SWISS BANKS HAD MOVED FUNDS FROM
EURODOLLAR MARKET TO NEW YORK. REASON CITED BY SOURCE
WAS NOT LACK OF CONFIDENCE IN EUROMARKET BUT NARROWED
SPREAD BETWEEN NEW YORK SHORT-TERM RATES AND THOSE OF
EUROMARKET. SOURCE ACNOWLEDGED THAT SWISS BANKERS
HAVE FOR SOME TIME HARBORED DOUBTS RE CREDIT WORTHINESS
OF SOME EUROMARKET BORROWERS AS WELL AS SUCH STRUCTURAL
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CHARACTERISTICS AS CONVERSION SHORT-TERM DEPOSITS INTO

LONG-TERM LENDING. BUT HE DENIED THERE WAS ANY RECENT
LOSS OF CONFIDENCE OR SIGNIFICANT NEW DEVELOPMENT WHICH
HAD AFFECTED SWISS BANKER ATTITUDES.
PERCIVAL

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: MONEY, FINANCIAL MARKETS, BANKS, FOREIGN EXCHANGE TRANSACTIONS, INTEREST RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 31 MAY 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ShawDG
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974BERN02071
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Document Unique ID: 00
Drafter: n/a
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Film Number: D740138-0444
From: BERN
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1974/newtext/t1974055/aaaaadmx.tel
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Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: BERN 1860
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 23 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23 APR 2002 by kellew0>; APPROVED <25 MAR 2003 by ShawDG>
Review Markings:

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EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Release Date: n/a
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Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
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To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005